

CASTLE A M & CO
Form 4
March 03, 2015

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MARTIN WILLIAM C

(Last) (First) (Middle)

C/O RAGING CAPITAL
MANAGEMENT, LLC, TEN
PRINCETON AVENUE, PO BOX
228

(Street)

ROCKY HILL, NJ 08553

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CASTLE A M & CO [CAS]

3. Date of Earliest Transaction
(Month/Day/Year)
02/27/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, \$0.01 par value ⁽¹⁾ | 02/27/2015 | | P | | 786,112 | A | \$ 3.0275 |
| | | | | | 4,630,795 | I ⁽²⁾ ⁽³⁾ | |

By
Raging
Capital
Master
Fund,
Ltd.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474
(9-02)

displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount |
| 7.0% Convertible Notes due December 15, 2017 | \$ 10.28 | 03/02/2015 | | P | \$ 1,100,000 | (4)(5) 12/15/2017 | Common Stock, \$0.01 par value ⁽¹⁾ 106 |
| 7.0% Convertible Notes due December 15, 2017 | \$ 10.28 | 03/03/2015 | | P | \$ 3,000,000 | (4)(5) 12/15/2017 | Common Stock, \$0.01 par value ⁽¹⁾ 291 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-----------------------------|
| | Director | 10% Owner | Officer | Other |
| MARTIN WILLIAM C C/O RAGING CAPITAL MANAGEMENT, LLC TEN PRINCETON AVENUE, PO BOX 228 ROCKY HILL, NJ 08553 | | X | | |
| Raging Capital Management, LLC TEN PRINCETON AVENUE PO BOX 228 ROCKY HILL, NJ 08553-0228 | | X | | |
| Raging Capital Master Fund, Ltd. C/O OGIER FIDUCIARY SERVICES (CAYMAN) 89 NEXUS WAY CAMANA BAY, GRAND CAYMAN, E9 KY 1-9007 | | X | | |
| TRAUB KENNETH H 90 NASSAU STREET SUITE 500 PRINCETON, NJ 08542 | | | | See Explanation of Reponses |

Signatures

| | |
|---|------------|
| By: /s/ Frederick C. Wasch as attorney-in-fact for William C. Martin | 03/03/2015 |
| **Signature of Reporting Person | Date |
| By: Raging Capital Management, LLC, By: /s/ Frederick C. Wasch, Chief Financial Officer | 03/03/2015 |
| **Signature of Reporting Person | Date |
| By: Raging Capital Master Fund, Ltd., By: Raging Capital Management, LLC, Investment Manager, By: /s/ Frederick C. Wasch, Chief Financial Officer | 03/03/2015 |
| **Signature of Reporting Person | Date |
| By: /s/ Frederick C. Wasch as attorney-in-fact for Kenneth H. Traub | 03/03/2015 |
| **Signature of Reporting Person | Date |

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

This Form 4 is filed jointly by Raging Capital Master Fund, Ltd. ("Raging Master"), Raging Capital Management, LLC ("Raging Capital"), William C. Martin and Kenneth H. Traub (collectively, the "Reporting Persons"). Each of the Reporting Persons may be

(1) deemed to be a member of a Section 13(d) group that collectively owns more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.

(2) Represents securities owned directly by Raging Master. As the Investment Manager of Raging Master, Raging Capital may be deemed to beneficially own the securities owned directly by Raging Master. As the Managing Member of Raging Capital, Mr. Martin may be deemed to beneficially own the securities owned directly by Raging Master.

(3) On January 22, 2015, Raging Capital entered into an oral understanding with Kenneth H. Traub pursuant to which it agreed to pay him 30% of the Incentive Allocation, attributable solely to the performance of Raging Master's investment in shares of Common Stock of the Issuer, that is earned by Raging Capital at the end of any given year if Mr. Traub is elected or appointed to the Board of Directors of the Issuer. Accordingly, Mr. Traub may be deemed to have a pecuniary interest in these shares of Common Stock.

(4) Holders may convert their Convertible Notes at their option on any day prior to the close of business on the trading day immediately preceding June 15, 2017 under the following circumstances: (1) during the five business-day period after any five consecutive trading-day period (the "measurement period") in which the trading price per note for each day of that measurement period was less than 98% of the product of the last reported sale price of the Common Stock and the applicable conversion rate on each such day;

(5) (continued from prior footnote) (2) during any calendar quarter after the calendar quarter ended December 31, 2011, if the last reported sale price of the Common Stock for 20 or more trading days during the period of 30 consecutive trading days ending on the last trading day of the immediately preceding calendar quarter is equal to or greater than 130% of the applicable conversion price in effect for each applicable trading day; (3) upon the occurrence of specified corporate events, including certain dividends and distributions; or (4) if the Issuer calls the Convertible Notes for redemption on or after December 20, 2015. The Convertible Notes will be convertible, regardless of the foregoing circumstances, at any time from, and including, June 15, 2017 through the second trading day immediately preceding the maturity date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.